

It was 18 months ago that we were first hit with the Ebola scare. It was a scare—and rightfully so. We were panicked about Ebola. Americans had been infected with this awful disease. But the only thing we could do was to do more to find out how we could stop it with a vaccine and with other treatments. It takes money to do that. But to take more than half a billion dollars of Ebola money and fight the spread of Zika is taking from Peter to pay Paul.

What choice did President Obama have? They were ignoring his pleas for help. Now that they can no longer ignore Zika, Republicans in Congress are reluctantly going through the motions of providing funding. As my friend the Republican leader said, we have taken care of Zika here on the floor—how wrong, how misleading. The Senate agreed to provide \$1.1 billion—about half of what President Obama requested. But everyone knows that is not going to do the trick because that money is not going to be coming until sometime this fall.

To make matters worse, the Senate-passed \$1.1 billion package would do nothing to pay back the Ebola money. It would pay back a tiny fraction of the \$510 million in Ebola funds that are so necessary to continue the work on Ebola. The Senate's \$1.1 billion is also wrapped up in the appropriations process.

Appropriations bills take months to get done. By the time it gets to the President's desk, it will be fall. We will know by then how much damage has been done because of the Republicans' inability and refusal to help us with that money. The American people should not have to wait that long. That is why Senate Democrats have repeatedly come to the floor and asked that we move to a Zika funding package as a stand-alone bill, separating from the very slow and tedious appropriations process. But each time, Republican leadership has objected. Senate Republicans don't want to expedite the issue. They would prefer that our response to Zika be wrapped up in a drawn-out appropriations process. Our Nation cannot afford the unnecessary delay.

House Republicans could not even pass a budget. Now we are depending on them to pass an appropriations bill before we do anything on Zika. They don't have a budget. These are the same House Republicans who last week passed legislation to give President Obama a third—\$622 million—of what the President asked. In fact, it is a little less than a third. Guess what. Guess where they are going to get that money. They are going to take it by raiding more Ebola money. Our Nation has spent the last 2 years fighting Ebola. But although we have been successful in responding to Ebola, it remains a threat. We do not have the ability to handle that disease.

Last week, the White House reported that CDC officials in West Africa are processing 10,000 new Ebola samples a month. We can't afford to drop our

guard on Ebola. That is what the Republicans are telling us to do. If we take these funds away from our Nation's response to the Ebola virus and we use them instead to underfund our response to Zika, we are ensuring that our defenses against both are inadequate. That is irresponsible and terribly dangerous.

I don't understand the Republicans' refusal to take Zika seriously. Why do they refuse to listen to the experts who tell us they need the full \$1.9 billion to be able to fight this devastating virus? It is as if the Republicans are betting that Zika will not be a disaster—like the horse race we had in Baltimore on Saturday. This is not a bet. It is as if they are betting against all the experts at the CDC and NIH who say the Zika virus is a real threat to Americans. They are saying it is a real threat to Americans because it is. Instead of gambling with the health and safety of millions of Americans, Republicans should give our Nation the money it needs to fight Zika, and they should do it now—not next month, not in the fall but now.

As the President said on Friday, we in Congress should not leave for the Memorial Day break without having taken care of this issue. He is so right. We have been on record for weeks saying the same thing. We don't need more time off. We already hold the record for working less time. This Senate is working less time than any Congress in the last six or seven decades. We don't need more time off. So next week, rather than taking some time off, let's get the legislation to the White House appropriating that money.

We have time to get out ahead of Zika, but we need to do it now. That window is rapidly closing by the day. Let's work together and do it now—Democrats and Republicans—to give our Nation the tools it needs to keep the American people safe from the virus. Right now, we are not safe.

TRIBUTE TO MARVIN SIMMS

Mr. REID. Madam President, I join my friend the Republican leader in congratulating Marvin Simms on his well-deserved retirement next week, after more than 30 years working in the Senate Recording Studio. He has been involved in so many of the things I have done in the last 30 years. We started here about the same time.

When Marvin began, it was then called the Senate television crew. It was a much smaller operation than it is now. As the Senate evolved in the age of 24-hour press and media—and so much going on with the Internet also—so did his job. Over his three decades in the Senate, Marvin gained more and more responsibility, culminating in his position today as the broadcast production director. Marvin has worked on many of my television interviews, and he did a superb job.

I wish Marvin and his family the best in his retirement. He is an avid friend

of NASA, our national agency that does so much in space and all things related to space. He is an avid fan. I hope he will use the extra time he has in retirement “to boldly go where no man has gone before.”

For all you who don't know what I am saying, if you know anything about Star Trek, you will realize this is a phrase from the show's opening sequence.

Marvin, go boldly where no man has gone before. Thank you very much for your good work.

The floor appears to be empty, Madam President. I ask the Chair to announce what the Senate is going to do the rest of the day.

RESERVATION OF LEADER TIME

The PRESIDING OFFICER. Under the previous order, the leadership time is reserved.

MORNING BUSINESS

The PRESIDING OFFICER. Under the previous order, the Senate will be in a period of morning business until 4:30 p.m., with Senators permitted to speak therein for up to 10 minutes each.

Mr. REID. I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Ms. WARREN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

LABOR DEPARTMENT PENSION RULE

Ms. WARREN. Madam President, 8 years ago reckless bankers on Wall Street sparked a financial meltdown. Their too-big-to-fail banks gambled with our economy, encouraging reckless mortgage lending by funding the slimy subprime lenders who peddled their miserable products to millions of American families. Those same banks then gobbled up those dangerous mortgages, repackaged them, and spread huge risks throughout the financial system.

The consequences were disastrous. Wall Street greed destroyed \$7 trillion in housing wealth and resulted in millions of Americans losing their homes. It killed 8.7 million American jobs. It gutted hundreds of pension funds, leaving millions of retirees hung out to dry.

Thanks to Washington bailouts, Wall Street is once again flying high. Corporate profits are up, and the stock market is soaring. But the real people who were hurt by the financial collapse—the millions of workers who lost their jobs, lost their homes, and lost their retirement savings because of

Wall Street's reckless greed—many of them haven't bounced back. The evidence of this is everywhere, but consider just one recent example. Earlier this month, 400,000 participants in the Central States Pension Fund narrowly escaped having their hard-earned pension benefits slashed by as much as 70 percent. Their benefits were on the chopping block because that fund is in terrible trouble. There are a lot of reasons why, but one reason is beyond dispute: Wall Street greed.

The story is ugly. In the runup to the financial collapse, Goldman Sachs and Northern Trust were in charge of managing the Central States Pension Fund and making its investment decisions. Instead of doing what was best for workers and retirees, these financial giants invested those retirement savings in junk bonds and mortgage bonds issued by firms whose names today would fill a Wall Street Hall of Shame: Bear Stearns, Countrywide, IndyMac, and Lehman Brothers.

The crash of 2008 hit the Central States Pension Fund like a shiv in the ribs. In 15 months in 2008 and early 2009, pension assets managed by Goldman Sachs and Northern Trust dropped by 42 percent. That is more than twice the losses suffered by other multi-employer pension funds. And to add salt to the wound—the part that really twists the knife here—from 2005 to 2009, Goldman Sachs and Northern Trust charged Central States \$41 million for the privilege of managing and wrecking their retirement fund.

Last month the Treasury Department rejected pension cuts to the Central States Pension Fund for the short term and bought these retirees some time. But this story isn't over. Unless the Senate acts, this pension plan will collapse within 10 years. Unless the Senate acts, hundreds of thousands of retirees whose pensions are currently on life support will lose those pensions entirely.

Tomorrow the Republicans, who control the Senate, are ready to act. Tomorrow they will bring a pension bill to the floor. Is it a bill to help save the 400,000 men and women of the Central States Pension Fund whose futures were decimated through no fault of their own? On that topic, the Republicans have nothing to say. Instead, the Republicans are bringing up a bill to make it easier—easier—for giant Wall Street financial institutions to cheat Americans out of their retirement savings.

The Senate will be voting to make it easier for shady financial institutions and unscrupulous financial advisers to mislead investors about the quality of the investments so those advisers can continue pushing lousy products, just like the junk bonds and mortgage funds that tanked the Central States pension plan. The Senate will be voting on whether to overturn the commonsense regulations the Department of Labor completed last month to protect Americans' hard-earned retirement

savings from slick-talking advisers who push complicated products that give great payoffs to the advisers and terrible results for their customers.

Here is the problem: Because of loopholes in the law, it has long been perfectly legal for investment advisers to push products that drain away customer savings while they generate high fees, free vacations, cars, bonuses, and kickbacks for the advisers. These conflicts cost American families an estimated \$17 billion every year. The new commonsense rule would put a stop to these practices. It is a pretty simple rule. It would ensure that financial advisers have to recommend products that are in the customers' best interests. No more pushing products just to generate high fees and payments for the advisers. No more free vacations. No more kickbacks. Why would anyone on Earth vote to overturn a rule designed to protect Americans from financial fraud? Why? Because it is an election year, so Senators and Congressmen have their hands out, willing to take every dime of Wall Street money they can get. Killing this new rule will cost American families \$17 billion a year in lost retirement savings, but it will sure help to fill up the campaign accounts of the Republican Senators who vote for it. In the meantime, the clock keeps ticking for hundreds of thousands of Central States retirees, and the Republicans refuse to do anything.

The Republicans who control the Senate may think that tomorrow's vote will help their fundraising efforts. Even so, I will be voting no because we weren't sent here just to raise money for reelections. We weren't sent here to make money for Wall Street and their armies of lobbyists and lawyers. We weren't sent here to reward the too-big-to-fail banks that tanked our economy and then got billions of dollars in bailouts. We weren't sent here to make it easier for financial institutions to cheat people. The Republicans who run the Senate seem to have forgotten that. If they don't remember it soon, you can bet the American people will remind them in November.

Thank you, Madam President.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The bill clerk proceeded to call the roll.

Mr. CORNYN. Madam President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

VIETNAM

Mr. CORNYN. Madam President, I know President Obama is visiting Vietnam. I want to speak briefly about that, but I also want to comment about the contribution many Vietnamese Americans are making in the United States and particularly back home in

Texas. They demonstrate the vividness and the life of the pursuit of the American dream because these are some of the most accomplished people in our communities back in Texas.

Many people don't realize how big of a Vietnamese community Texas has. Many are surprised when I tell them that Vietnamese is the third most commonly spoken language in Texas. Admittedly, English, even Texas English, is No. 1 and then obviously Spanish, with 38 percent of our population of Hispanic origin—but it is still a sizable, vibrant part of our State and our communities.

I have been particularly impressed by the passion and drive of those from Vietnam who have now made America their home—how passionate they are about things we perhaps take for granted, such as the same freedoms we enjoy here that folks back in Vietnam do not enjoy.

As a matter of fact, it is important to remember, even as President Obama is traveling to Vietnam, that Vietnam is a brutal Communist regime that continues to disregard basic human rights. Sure, our economic relationships could bear fruit—and in fact I am encouraged by that and would encourage that—but we cannot forget that, at bottom, the regime is Communist, and it disregards basic human rights.

I expect a lot of the conversations the President is having with the government will focus on our common threats in the Pacific, particularly the rise and belligerence of China, particularly in the South China Sea. I am sure it will focus on the need for more robust economic relationships and perhaps the benefits of trade agreements like the Trans-Pacific Partnership.

I agree economics and trade are important, but we can't let the prospect of greater economic ties dampen our convictions as a democratic nation to encourage greater freedoms for the Vietnamese people. Recently, Reporters Without Borders ranked Vietnam 175th out of 180 countries worldwide when it comes to freedom of the media—175th out of 180.

Unfortunately, the regime does not fare any better when it comes to religious liberty either. The truth is, our two countries will never achieve the kind of close relationship that I know many in Vietnam and many in the United States aspire to until Vietnam releases all political prisoners, demonstrates basic respect for human rights, and embraces self-government ideals that we again take for granted in America.

I believe that until that happens, the United States has no choice but to continue to hold Vietnam at arm's length. That means we must do all we can to put pressure on the regime to strengthen freedoms for the Vietnamese people. I am hopeful, in moving forward, the United States will do a better job of making clear that the Communist regime in Hanoi must improve its human rights record.